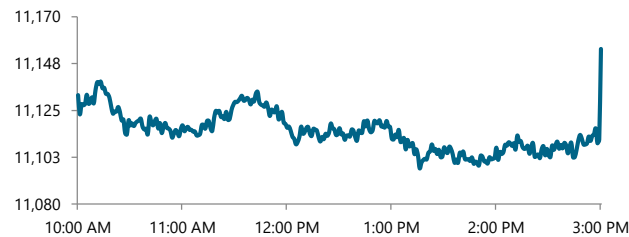


# Daily Markets Overview

17 September 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,155	0.3	-0.5	6.5	18.7
Saudi (NOMUC)	22,808	1.3	-1.7	17.5	NA
Energy	6,369	1.4	-0.5	17.4	7.9
Materials	6,301	0.1	0.0	0.2	31.5
Capital Goods	7,761	-1.2	-1.7	48.5	15.0
Com. & Prof. Svc	4,853	0.2	-1.0	41.2	31.9
Transportation	5,738	0.7	0.6	26.4	43.1
Cons. Durables & Apparel	5,094	-0.1	2.3	20.6	NA
Consumer Services	5,113	-0.8	-2.7	38.6	24.4
Media	24,176	-0.7	-1.1	12.5	23.9
Retailing	7,715	0.3	-0.1	7.5	26.3
Food & Staples Retailing	10,001	2.7	2.7	17.1	6.0
Food & Beverages	5,755	0.2	1.4	24.0	30.4
Health Care Equipment	10,345	-0.1	-3.0	13.5	37.1
Pharma, Biotech & Life Science	4,545	-0.9	-4.2	58.2	NA
Banks	10,706	0.1	-0.7	-7.2	12.2
Diversified Financials	6,855	-0.2	1.7	7.8	34.9
Insurance	8,049	-0.6	-1.3	51.4	27.3
Telecommunication	7,156	0.4	-1.0	12.0	13.3
Utilities	8,148	0.8	0.6	13.6	20.7
REITs	3,565	-0.8	-1.3	-10.3	25.0
Real Estate	3,176	-0.2	-0.6	27.0	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Aldawaa Medical Services Co.	94.00	7.6%	46
Saudi Arabia Refineries Co.	95.50	6.0%	120
United Electronics	76.50	4.8%	42
Wafrah for Industry and Development Co.	44.80	4.2%	186
Leejam Sports Co.	139.00	4.0%	54

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Middle East Specialized Cables Co.	18-Sep-23
Saudi Electricity Co.	19-Sep-23
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	20-Sep-23
Emaar The Economic City	25-Sep-23
Saudi Arabian Mining Co.	25-Sep-23
Aljazira Takaful Taawuni Co.	25-Sep-23

Source: Tadawul

## Saudi Market Update

- TASI closed 0.3% higher at 11,155, while NOMUC gained 1.3% to 22,808 on Thursday. TASI traded value totaled SAR 7.4bn and averaged SAR 5.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.1% of the daily traded value.
- MSCI Emerging Markets advanced 0.3% on Friday, trading at P/E (TTM) of 14.2x vs. 18.7x for TASI.
- Both Banks and Materials increased 0.1%. Telecom closed 0.4% higher. Food & Staples Retailing (up 2.7%) was the best performing sector. Among stocks, Aldawaa Medical Services Co. (4163/ALDAWAA AB), Saudi Arabia Refineries Co. (2030/SARCO AB), and United Electronics (4003/EXTRA AB), led the gainers.
- S&P in a recent report affirmed its credit rating for the country in local and foreign currencies at "A/A-1" with a stable outlook. The rating agency expects the GDP to grow 0.2% this year due to lower oil production. Moreover, it anticipates the GDP to expand 3.4% during 2024-26 driven by likely rise in oil demand and significant growth in the non-oil sector. (Source: Argaam)
- The General Authority for Statistics (GASTAT) announced that the country's inflation dropped to an 18-month low of 1.9% in August, compared to 2.3% in July. It added that housing, water, electricity, gas, and other fuels witnessed the highest CPI rise of 8.9%, while clothing and footwear saw the highest CPI decline of 4.2%. Among the cities, Jeddah, Buraydah, and Abha recorded the highest inflation of 5.2%, 3.5% and 3.2%, respectively. (Source: Argaam)
- King Salman Energy Park (SPARK) inked an agreement with Saudi Tabreed Co. to increase cooling services and provide 60,000 tons of cooling in the park project. It added that the agreement for the first cooling plant includes producing 20,000 tons of cooling and providing the remaining 40,000 tons in stages, depending on demand and in tandem with completion of the construction of the cooling plant. (Source: Argaam)
- The CEO of ROSHN Real Estate Co., a wholly owned subsidiary of the Public Investment Fund (PIF), noted in an interview that the company has about SAR 10bn (USD 2.67bn) cash on its balance sheet to finance real estate projects. He added that ROSHN has not yet used the SAR 6bn (USD 1.60bn) credit facilities secured earlier from three local banks, including Saudi Awwal Bank (1060/SABB AB), Bank Albilad (1140/ALBI AB), and Al Rajhi Bank (1120/RJHI AB). The company plans to use the credit facilities in the next 3-9 months to start some projects. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabian Amiantit Co.	47.40	-9.0%	49
The Mediterranean & Gulf Insurance & Reinsurance Co.	13.76	-6.9%	52
National Agriculture Marketing Co.	27.15	-6.4%	36
Al-Baha Investment & Development Co.	0.15	-6.3%	1
Al Sagr Cooperative Insurance Co.	25.70	-5.9%	76

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.95	1.5%	750
Al Rajhi Bank	71.40	0.9%	381
Saudi Aramco Base Oil Co.	149.00	1.6%	360
The Saudi National Bank	34.05	-0.6%	249
Almunajem Foods Co.	75.20	0.3%	189

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of September 14, 2023  
(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

17 September 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,043	0.2	-0.6	21.2	9.2
Abu Dhabi (ADX)	9,880	0.9	2.0	-3.2	31.8
Kuwait (KSE)	7,432	-0.2	0.6	7.4	33.0
Qatar (QE)	10,319	-0.5	0.8	-3.4	12.9
Oman (MSM)	4,726	0.3	0.8	-2.7	13.0
Bahrain (BSE)	1,931	0.1	-0.5	1.9	7.3
DJMENA Index	696	0.1	0.1	0.4	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,450	-1.2	-0.2	15.9	21.8
US (NASDAQ 100)	13,708	-1.6	-0.4	31.0	28.7
UK (FTSE 100)	7,711	0.5	3.1	3.5	11.2
Germany (DAX)	15,894	0.6	0.9	14.1	12.5
France (CAC 40)	7,379	1.0	1.9	14.0	12.7
Russia (MICEX)	3,153	0.4	0.3	46.3	2.6
Japan (Nikkei)	33,533	1.1	2.8	28.5	26.7
Hong Kong (HSI)	18,183	0.7	-0.1	-8.1	10.2
South Korea (KOSPI)	2,601	1.1	2.1	16.3	18.4
China (SHCOMP)	3,118	-0.3	0.0	0.9	13.9
India (NIFTY)	20,192	0.4	1.9	11.5	23.3
Brazil (IBOV)	118,758	-0.5	3.0	8.2	8.0
Turkey (BIST 100)	7,962	-1.9	-4.4	44.5	7.4
Egypt (EGX30)	19,540	0.9	0.8	33.9	9.0
MSCI Emerging Markets	985	0.3	1.1	3.0	14.2
MSCI World	2,961	-0.7	0.4	13.8	19.0

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	93.9	0.2	3.6	9.3	3.4
Natural Gas (\$/mmbtu)	2.6	-2.4	1.5	-40.9	-54.5
Gold (\$/oz)	1,924	0.7	0.3	5.5	15.5
Silver (\$/oz)	23.0	1.7	0.5	-3.8	20.2
Platinum (\$/oz)	930	1.9	3.7	-13.5	2.4
Copper (\$/t)	8,350	-0.3	1.5	-0.2	6.4
Zinc (\$/t)	2,490	-2.0	2.9	-17.1	-22.5
Lead (\$/mt)	2,281	0.1	-0.2	-2.3	17.8
Wheat (\$/bu)	604	1.8	1.4	-23.7	-30.2
Corn (\$/bu)	476	-0.9	-1.6	-29.8	-23.2
Sugar (\$/lb)	27.2	-0.2	2.1	35.5	56.7

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.66	-0.01	0.90	0.00
Saudi Arabia	6.27	-0.01	0.93	0.61
UAE	5.11	-0.05	0.80	-0.56
Kuwait	4.31	0.06	0.31	-1.35
Qatar	6.00	0.00	0.72	0.34
Bahrain	6.69	0.00	0.55	1.03

Source: Reuters

### NOTES:

(1) Prices updated as of September 15, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets closed lower on Friday. S&P and NASDAQ decreased 1.2% and 1.6%, respectively. Dow Jones Industrial ended 0.8% down. In Europe, UK, Germany, and France advanced 0.5%, 0.6%, and 1.0%, respectively.
- Asian markets were mostly higher on Friday. China fell 0.3%, while Japan gained 1.1%. South Korea, Hong Kong and India were up 1.1%, 0.7% and 0.4%, respectively.
- UAE market closed higher on Friday. Dubai and Abu Dhabi increased 0.2% and 0.9%, respectively. GCC markets (excluding the UAE market) ended mixed on Thursday. Kuwait and Qatar dropped 0.2% and 0.5%, respectively. Oman and Bahrain rose 0.3% and 0.1%, respectively.
- US jobless claims for the week ended September 9 stood at 220K (prior: 217K; consensus: 225K). (Source: Trading Economics)
- China industrial production for August came in at 4.5% Y/Y (prior: 3.7% Y/Y; consensus: 3.9% Y/Y). (Source: Trading Economics)
- US industrial production for August stood at 0.4% M/M, 0.2% Y/Y (prior: 0.7% M/M, 0% Y/Y; consensus: 0.1% M/M). (Source: Trading Economics)
- Dubai Multi Commodities Centre (DMCC) revealed that Swiss company registrations in the free zone increased 30% in the last two years. The Executive Chairman and CEO of DMCC further noted that bilateral trade between the UAE and Switzerland has reached USD 21bn (SAR 78.77bn) and the country is Switzerland's most important trading partner in the Middle East. He added that with over 400 Swiss businesses in the free zone, DMCC is preferred by the Swiss multinationals as well as SMEs, a key driver of bilateral trade and investment between the two countries. (Source: Trade Arabia)
- Egypt's Suez Canal Economic Zone (SCZONE) recorded an all-time high revenue of EGP 6.06bn (SAR 735.64mn) in FY22/23, compared to EGP 3.49bn (SAR 423.66mn) revenue in FY21/22, registering a growth of 74%. It added that the investment and promotional plan for FY22/23 included contracts in industrial zones and ports worth USD 3.57bn (SAR 13.39bn) for 60 projects, 53 of which were in industrial zones worth USD 2.23bn (SAR 8.36bn) and 7 projects in affiliated seaports worth USD 1.34bn (SAR 5.03bn). The authority also inked nine framework agreements in the fiscal year with a total investment of USD 83bn (SAR 311.34bn), targeting the production of about 15mn tons of green fuel annually. (Source: Zawya)
- According to the Dubai Land Department (DLD), a total of 2,329 real estate transactions worth over AED 12.7bn (SAR 12.97bn) were conducted during the week ending September 15. It added that 549 plots were sold for AED 4.25bn (SAR 4.34bn), while 1,780 apartments and villas were purchased for AED 3.94bn (SAR 4.02bn). The total value of mortgaged properties for the week reached AED 3.88bn (SAR 3.96bn). Meanwhile, 165 properties were granted between first-degree relatives worth AED 670mn (SAR 684.24mn). (Source: Zawya)

## Coming Up

- Eurozone inflation rate for August (prior: -0.1% M/M, 5.3% Y/Y; consensus: 0.6% M/M, 5.3% Y/Y) will be announced on September 19. (Source: Trading Economics)
- UK inflation rate for August (prior: -0.4% M/M, 6.8% Y/Y; consensus: 0.7% M/M, 7.1% Y/Y) will be announced on September 20. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 15 (prior: 4.0mn barrels) will be announced on September 20. (Source: Trading Economics)

# Daily Markets Overview

17 September 2023

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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